

INTISARI

Reksadana merupakan suatu sarana investasi yang sangat mudah untuk investor pemula, dikarenakan pengelolaannya dibantu oleh manajer investasi. Penelitian ini meneliti mengenai pengaruh variabel *stock selection ability*, *fund cashflow*, dan *fund size* terhadap kinerja reksadana saham.

Terdapat 27 sampel reksadana saham yang dipilih dari total populasi sebesar 58 reksadana saham melalui kriteria tertentu (*purposive sampling*). Data yang digunakan adalah NAB (Nilai Atriva Bersih) bulanan reksadana saham yang dilaporkan secara berturut-turut pada tahun 2016.

Metode analisis yang digunakan adalah analisis regresi linier berganda dengan melalui uji asumsi klasik yaitu uji normalitas (diagram *normal P-Plot*), uji autokorelasi, uji multikolinearitas, dan uji heteroskedastisitas (diagram *scatterplot*), serta uji F dan *R-Square*.

Untuk uji hipotesis menggunakan uji t dengan hasil *stock selection ability* memiliki pengaruh positif signifikan terhadap kinerja reksadana saham, *fund cashflow* memiliki pengaruh negatif signifikan terhadap kinerja reksadana saham, dan *fund size* memiliki pengaruh positif tidak signifikan terhadap kinerja reksadana saham

Kata kunci : kinerja reksadana, indeks *sharpe*, *stock selection ability*, *fund cashflow*, dan *fund size*

ABSTRACT

Mutual funds are a very easy investment tool for beginner investors, because the management is assisted by the fund manager. This research examines the influence of stock selection ability, fund cash flow, and fund size on the performance of mutual funds.

There are 27 mutual fund stock samples that been selected from the total population of 58 stock mutual funds through certain criteria (purposive sampling). The data used are monthly NAV (Net Assets Value) of mutual funds that mutually reported in 2016.

The analytical method used is multiple linear regression analysis with classical assumption test that is normality test (normal P-Plot diagram), autocorrelation test, multicollinearity test, and heteroscedasticity test (scatterplot diagram), and F and R-Square test.

To test the hypothesis using t test with stock selection ability have a significant positive influence on the mutual fund performance, fund cashflow has a significant negative influence on the performance of mutual fund, and fund size has no significant positive influence on the performance of mutual fund.

Keywords: performance of mutual funds, sharpe index, stock selection ability, fund cashflow, and fund size